What is claimed is:

1. An isolated AAV-1 nucleic acid molecule comprising a sequence selected from the group consisting of:

(a) SEQ ID NO: 1;

(b) a DNA sequence complementary to SEQ ID NO: 1;

(c) cDNA complementary to (a) or (b); and

(d) RNA complementary to any of (a) to (c).

2. A nucleic acid molecule comprising an AAV-1 inverted terminal repeat (ITR) sequence selected from the group consisting of:

(a) nt 1 to 143 of SEQ ID NO: 1;

(b) nt 4576 to 4718 of SEQ ID NO: 1;

(c) a nucleic acid sequence complementary to (a) or (b); and

(d) a functional fragment of (a), (b), or (c).

3. A recombinant vector comprising a 5' AAV-1 inverted terminal repeat (ITR) and a selected transgene, wherein said ITR has the sequence selected from the group consisting of:

(a) nt 1 to 143 of SEQ ID NO: 1;

(b) a nucleic acid sequence complementary to (a); and

(c) a functional fragment of (a) or (b).

4. The recombinant vector according to claim 3, wherein said vector further comprises a 3' AAV-1 ITR.

5. A recombinant vector comprising a 3' AAV-1 inverted terminal repeat (ITR) and a selected transgene, wherein said ITR has the sequence selected from the group consisting of:

(a) nt 4576 to 4718 of SEQ ID NO: 1;

(b) a nucleic acid sequence complementary to (a); and

(c) a functional fragment of (a) or (b).

6. The recombinant vector according to claim 5, wherein said vector further comprises a 5' AAV-1 ITR.

7. A pharmaceutical composition comprising a carrier and a virus comprising the vector according to claim 5.

8. A method for producing a selected gene product comprising the steps of transfecting a mammalian cell with the molecule according to claim 1 or a functional fragment thereof and culturing said cell under conditions suitable to express said gene product.

9. The recombinant vector according to claim 3, wherein said vector further comprises AAV-1 capsid proteins having the sequence of SEQ ID NO: 13, 15 or 17 or functional fragments thereof.

10. The recombinant vector according to claim 3, wherein said vector further comprises adenovirus sequences.

11. The host cell transduced with a recombinant viral vector according to claim 3.

12. The host cell transduced with a nucleic acid molecule according to claim 1.

13. The host cell transduced with a nucleic acid molecule according to claim 2.

14. The pharmaceutical composition comprising a carrier and a virus comprising the vector according to claim 3.

15. The method for delivery of a transgene comprising the step of delivering to a host cell a recombinant virus comprising a recombinant vector according to claim 3.

16. A recombinant host cell transformed with a nucleic acid sequence expressing one or more AAV-1 rep proteins selected from among rep78 having the amino acid sequence of SEQ ID NO:7, rep 68 having the amino acid sequence of SEQ ID NO:7, rep 52 having the amino acid sequence of SEQ ID NO:9, and rep 40 having the amino acid sequence of SEQ ID NO:11.

17. A composition comprising a recombinant virus having an AAV-1 capsid comprising an AAV-1 protein selected from among AAV-1 vp1 having the amino acid sequence of SEQ ID No: 13; AAV-1 vp2 having the amino acid sequence of SEQ ID NO: 15 and AAV-1 vp3 having the amino acid sequence of SEQ ID NO: 17 and a heterologous molecule which comprises an AAV 5' inverted terminal repeat sequence (ITR), a transgene, and an AAV 3' ITR.

18. The composition of claim 17 wherein the AAV-1 protein vp1 is encoded by a nucleic acid having at least about 98% identity to nucleotides 2223-4431 of SEQ ID NO:1, as measured by MacVector 6.0.

19. The composition of claim 17 wherein the AAV-1 protein vp2 is encoded by a nucleic acid having at least about 98% identity to nucleotides 2634-4432 of SEQ ID NO:1, as measured by MacVector 6.0.

20. The composition of claim 17 wherein the AAV-1 protein vp3 is encoded by a nucleic acid having at least about 98% identity to nucleotides 2829-4432 of SEQ ID NO:1, as measured by MacVector6.0.

21. The composition of claim 17 wherein the AAV 5' ITR and 3' ITR are of AAV serotype 2.

22. The composition of claim 21 wherein the recombinant virus further comprises a regulatable promoter which directs expression of the transgene.